

FORM  
**N-40**  
(REV. 1995)  
**1995**

STATE OF HAWAII—DEPARTMENT OF TAXATION  
**FIDUCIARY INCOME TAX RETURN**

CALENDAR YEAR 1995, or other taxable year beginning

DO NOT WRITE OR STAPLE IN THIS SPACE

• PRINT OR TYPE •	Name of estate or trust (Grantor type trust, see Instructions)					
	Name and title of fiduciary					
	Address of fiduciary (number and street)				Federal Employer I.D. No.	
	City, State and ZIP Code				Hawaii G.E./Use I.D. No.	
	Number of Schedules K-1 Attached				Date entity created	

Simple trusts are not required to fill in the schedules on page 2. They need complete only the lines and schedules on page 1 and 3 that apply to them.

INCOME	1.	Interest	1•		
	2.	Dividends	2		
	3.	Income or (losses) from partnerships, other estates or other trusts (Attach federal Schedule E) (See Instructions)	3		
	4.	Net rent and royalty income or (loss) (Attach federal Schedule E)	4•		
	5.	Net business and farm income or (loss) (Attach federal Schedules C and F)	5•		
	6.	Capital gain or (loss) (Attach Schedule D (Form N-40))	6		
	7.	Ordinary gains or (losses) (From Schedule D-1, line 20)	7		
	8.	Other income (State nature of income)	8•		
	9.	<b>Total</b> income (Add lines 1 through 8)	9		
DEDUCTIONS	10.	Interest (Explain in Schedule C)	10		
	11.	Taxes (Explain in Schedule C)	11		
	12.	Fiduciary fees (Explain in Schedule C)	12		
	13.	Charitable deduction (From Schedule A, line 6 or 7(c))	13		
	14.	Attorney, accountant and return preparer fees (Explain in Schedule C)	14		
	15.	(a) Other deductions NOT subject to the 2% floor (Explain in Schedule C)	15(a)		
		(b) Allowable miscellaneous itemized deductions subject to the 2% floor (Explain in Schedule C)	15(b)		
	16.	<b>Total</b> (Add lines 10 through 15(b))	16		
	17.	Line 9 minus line 16 (Complex trusts and estates also enter this amount on Schedule B, line 1)	17		
	18.	Income distribution deduction (From Schedule B, line 17) (See Instructions) (attach Schedules K-1 (Form N-40))	18		
	19.	Estate tax (including certain generation-skipping transfer taxes) under Chapter 236D, HRS, attributable to income in respect of a decedent (Fiduciary's share)	19		
	20.	Exemption (\$400 for an estate; trusts see Instructions)	20		
21.	<b>Total</b> (Add lines 18 through 20)	21			
22.	Taxable income of fiduciary (Line 17 minus line 21)	22•			
COMPUTATION OF TAX	23.	<b>Tax</b> on amount on line 22 (Use tax rate schedule or <input type="checkbox"/> Schedule D (Form N-40 Alternative Tax computation)) (• <input type="checkbox"/> Includes separate tax from Forms N-152, N-312, N-586, and section 644 tax. Attach appropriate Forms)	23•		
		(a) Enter amount from Schedule D (Form N-40), line 41	23(a)•		
	24.	Total non-refundable credits from Schedule E, line 6	24•		
	25.	<b>BALANCE</b> — Line 23 minus line 24 (but not less than zero)	25		
	26.	<b>OTHER CREDITS:</b> (a) 1995 Estimated tax payments: N-5 _____ N-288A _____	26(a)•		
		(b) Amount applied from 1994 return	26(b)•		
		(c) Payments with extension	26(c)•		
		(d) Capital goods excise tax credit (Attach Form N-312)	26(d)•		
		(e) Other Credits (See Instructions)	26(e)•		
	27.	<b>Total</b> (Add lines 26(a) through 26(e))	27•		
	28.	Penalty for underpayment of estimated tax. (See Instructions)	28•		
	29.	<b>TAX DUE</b> — If the total of lines 25 and 28 is larger than line 27, enter <b>AMOUNT OWED</b>	29•		
30.	<b>OVERPAYMENT</b> — If line 27 is larger than the total of lines 25 and 28, enter <b>AMOUNT OVERPAID</b>	30•			
31.	Enter the amount of line 30 to be <b>CREDITED to 1996 estimated tax</b>	31•			
32.	Enter the amount of line 30 to be <b>REFUNDED</b>	32•			

Please Sign Here	<b>DECLARATION:</b> I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.			✓ If you would like us to mail you a packet of forms for next year's filing, please check this box. <input type="checkbox"/>
	Signature of fiduciary or officer representing fiduciary			
Paid Preparer's Information	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security number
	Firm's name (or yours if self-employed) and address		Federal E.I. No.	
			ZIP CODE	

Attach your check or money order for full amount payable to "Hawaii State Tax Collector".  
Write your Federal Employer's I.D. No. and "1995 Form N-40" on it.

FORM N-40

**Schedule A. — COMPUTATION OF CHARITABLE DEDUCTION (See Instructions for Schedule A.)**  
**(Submit statement giving name and address of charitable organizations)**

1.	Amounts paid or permanently set aside for charitable purposes from current year's gross income.....				<b>1</b>		
2.	(a) Tax exempt interest and other income nontaxable irrespective of source, allocable to charitable distribution.....	<b>2(a)</b>					
	(b) Income of a nonresident estate or trust nontaxable because it is derived from property owned outside Hawaii or other source outside Hawaii, allocable to charitable distribution.....	<b>2(b)</b>					
	(c) Total (Add lines 2(a) and 2(b)).....				<b>2(c)</b>		
3.	Balance (Line 1 minus line 2(c)) .....				<b>3</b>		
4.	Enter the net short-term capital gain and the net long-term capital gain of the current tax year allocable to corpus paid or permanently set aside for charitable purposes .....				<b>4</b>		
5.	Amounts paid or permanently set aside for charitable purposes from gross income of a prior year (See Instructions).....				<b>5</b>		
6.	Total (Add lines 3, 4, and 5). Enter here and on page 1, line 13, IF TOTAL OF CHARITABLE DISTRIBUTIONS ARE TO BE USED EXCLUSIVELY IN HAWAII. In other cases, complete line 7 .....				<b>6</b>		
7.	(a) Portion of line 6 amount which is to be used exclusively in Hawaii .....	<b>7(a)</b>					
	(b) Portion of excess of line 6 amount over amount on line 7(a) which is within percentage limitations (See Instructions).....	<b>7(b)</b>					
	(c) Enter here and on page 1, line 13, the sum of lines 7(a) and (b) .....				<b>7(c)</b>		

**Schedule B. — COMPUTATION OF INCOME DISTRIBUTION DEDUCTION (See Instructions for Schedule B.)**

1.	Enter amount from page 1, line 17, computed by using Schedule A, line 6 for page 1, line 13 (If loss, see Instructions).....				<b>1</b>		
2.	(a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) .....	<b>2(a)</b>					
	(b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) .....	<b>2(b)</b>					
	(c) Add lines 2(a) and 2(b) .....				<b>2(c)</b>		
3.	Net gain shown on Schedule D (Form N-40), line 17, column (a) (If net loss, enter zero).....				<b>3</b>		
4.	Schedule A, line 4 plus line 5.....				<b>4</b>		
5.	Long-term capital gain, included on Schedule A, line 1 (See Instructions) .....				<b>5</b>		
6.	Short-term capital gain, included on Schedule A, line 1 (See Instructions) .....				<b>6</b>		
7.	If the amount on page 1, line 6, is a capital loss, enter here as a positive figure.....				<b>7</b>		
8.	If the amount on page 1, line 6, is a capital gain, enter here as a negative figure.....				<b>8</b>		
9.	Distributable net income (Combine lines 1 through 8) .....				<b>9</b>		
10.	Amount of income for the tax year determined under the governing instrument (accounting income).....	<b>10</b>					
11.	Amount of income required to be distributed currently (See Instructions) .....				<b>11</b>		
12.	Other amounts paid, credited, or otherwise required to be distributed (See Instructions) .....				<b>12</b>		
13.	Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions) .....				<b>13</b>		
14.	Enter the total amount of tax-exempt income included on line 13.....				<b>14</b>		
15.	Tentative income distribution deduction (Lines 13 minus line 14) .....				<b>15</b>		
16.	Tentative income distribution (Line 9 minus line 2(c)).....				<b>16</b>		
17.	Income distribution deduction. Enter the smaller of line 15 or line 16 here and on page 1, line 18.....				<b>17</b>		

**Please refer to federal Form 1041 Instructions for definitions and check the applicable boxes.**

Type of entity:

- ☐ Decedent's estate  
☐ Simple trust  
☐ Complex trust  
☐ Grantor type trust  
☐ Bankruptcy estate — Chapter 7  
☐ Bankruptcy estate — Chapter 11  
☐ Family estate trust  
☐ Pooled income fund

Nonexempt charitable and split-interest trusts, check applicable boxes:

- ☐ Described in IRC section 4947(a)(1)  
☐ Not a private foundation  
☐ Described in IRC section 4947(a)(2)  
  
☐ Initial return  
☐ Amended return  
☐ Final return

